

FISCAL NOTE

HB 2598 - SB 2926

February 3, 1998

SUMMARY OF BILL: Amends the retirement law as follows:

1. Rewrites the mandatory retirement provision for state police officers, wildlife officers and commissioned members of the Alcoholic Beverage Commission.
2. Allows local governments to adopt a mandatory retirement age for firefighters and police officers subject to certain restrictions.
3. Requires a supplemental bridge benefit be paid to certain public safety officers subject to various provisions.
4. Standardizes Group 1 and Group 2 Public Safety Retirement Eligibility.

ESTIMATED FISCAL IMPACT:

**Increase State Expenditures - \$1,597,000 Annual
Amortized Cost**

**Increase Local Govt. Expenditures - Exceeds \$1,000,000
Annual Amortized Cost/Permissive**

Estimate assumes:

- Total lump sum liability to state government of \$16,905,000.
- Annual amortized cost assumes a 20-year amortization of the lump sum liability.
- Approximately 790 Group I state public safety officers potentially affected.
- Several local governments will elect to provide these benefits.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

HB 2598 - SB 2926